

Exhibit 55

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-K

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2013

Commission file number 1-9700

THE CHARLES SCHWAB CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation or organization)

94-3025021

(I.R.S. Employer Identification No.)

211 Main Street, San Francisco, CA 94105

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (415) 667-7000

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Name of each exchange on which registered

Common Stock - \$.01 par value per share

New York Stock Exchange

Depository Shares, each representing a 1/40th ownership interest in
a share of 6.0% Non-Cumulative Preferred Stock, Series B

New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer (Do not check if a smaller reporting company)

Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

As of June 30, 2013, the aggregate market value of the voting stock held by non-affiliates of the registrant was \$23.7 billion. For purposes of this information, the outstanding shares of Common Stock owned by directors and executive officers of the registrant, and certain investment companies managed by Charles Schwab Investment Management, Inc. were deemed to be shares of the voting stock held by affiliates.

The number of shares of Common Stock outstanding as of January 31, 2014, was 1,298,566,869.

DOCUMENTS INCORPORATED BY REFERENCE

Part III of this Form 10-K incorporates certain information contained in the registrant's definitive proxy statement for its annual meeting of stockholders, to be held May 15, 2014, by reference to that document.

THE CHARLES SCHWAB CORPORATION
Management's Discussion and Analysis of Financial Condition and Results of Operations
 (Tabular Amounts in Millions, Except Ratios, or as Noted)

revenue also includes adjustments to the fair value of these securities positions. Factors that influence principal transaction revenue include the volume of client trades and market price volatility.

Trading revenue increased by \$45 million, or 5%, in 2013 from 2012 primarily due to higher daily average revenue trades and two additional trading days in 2013. Trading revenue decreased by \$59 million, or 6%, in 2012 from 2011 primarily due to lower daily average revenue trades, partially offset by the inclusion of optionsXpress' trading activity for the full year.

Daily average revenue trades increased by 4% in 2013 from 2012 primarily due to a higher volume of equity and mutual fund trades, partially offset by a lower volume of future and option trades. Daily average revenue trades decreased by 7% in 2012 from 2011 primarily due to a lower volume of equity and mutual fund trades, partially offset by a higher volume of option and future trades as a result of the inclusion of optionsXpress. Average revenue per revenue trade remained relatively flat from 2011 to 2013.

Year Ended December 31,	Growth Rate			
	2012-2013	2013	2012	2011
Daily average revenue trades ⁽¹⁾ (in thousands)	4 %	295.0	282.7	303.8
Clients' daily average trades ⁽²⁾ (in thousands)	11 %	490.5	440.9	451.1
Number of trading days ⁽³⁾	1 %	250.5	248.5	251.5
Average revenue per revenue trade	-	\$ 12.31	\$ 12.35	\$ 12.15

(1) Includes all client trades that generate trading revenue (i.e., commission revenue or principal transaction revenue).

(2) Includes daily average revenue trades, trades by clients in asset-based pricing relationships, and all commission-free trades, including the Company's Mutual Fund OneSource funds and ETFs, and other proprietary products. Clients' daily average trades is an indicator of client engagement with securities markets.

(3) October 29 and 30, 2012, were not included as trading days due to weather-related market closures.

Other Revenue – Net

Other revenue – net includes order flow revenue, nonrecurring gains, software fees from the Company's portfolio management services, exchange processing fees, realized gains or losses on sales of securities available for sale, and other service fees.

Other revenue – net decreased by \$20 million, or 8%, in 2013 compared to 2012 primarily due to a non-recurring gain of \$70 million relating to a confidential resolution of a vendor dispute in the second quarter of 2012 and realized gains of \$35 million from the sales of securities available for sale in 2012, partially offset by an increase in order flow revenue that Schwab began receiving in November 2012.

Other revenue – net increased by \$96 million, or 60%, in 2012 compared to 2011 primarily due to a non-recurring gain of \$70 million relating to a confidential resolution of a vendor dispute mentioned above. In November 2012, the Company began receiving additional order flow rebates from market venues to which client orders are routed for execution. Order flow revenue increased by \$23 million due to this revenue and the inclusion of a full year of optionsXpress' order flow revenue. In December 2012, CSC redeemed the remaining outstanding portion of its 4.950% Senior Notes of \$494 million that were due in 2014, which resulted in the payment of a make-whole premium of \$31 million that was recorded in other revenue – net. Other revenue – net also included realized gains of \$35 million from the sales of securities available for sale.

Provision for Loan Losses

The provision for loan losses decreased by \$17 million in 2013, from \$16 million to \$(1) million in 2012 and 2013, respectively, primarily due to improved residential real estate mortgage and HELOC credit quality in the Company's loan portfolio. The provision for loan losses was relatively flat in 2012 from 2011, reflecting stable levels of delinquencies and nonaccrual loans experienced in 2012. Charge-offs were \$11 million, \$16 million, and \$19 million in 2013, 2012, and 2011, respectively. For further discussion on the Company's credit risk and the allowance for loan losses, see "Risk Management – Credit Risk" and "Item 8 – Financial Statements and Supplementary Data – Notes to Consolidated Financial Statements – 6. Loans to Banking Clients and Related Allowance for Loan Losses."